

# PUBLIC EMPLOYEES RETIREMENT SYSTEM

## State Investment Board Balance Sheet As of 12/31/2006

	As of <u>12-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 742,770,283	\$ 667,811,360
INTERNATIONAL EQUITIES	280,847,010	237,378,450
DOMESTIC FIXED INCOME	480,080,439	461,105,477
INTERNATIONAL FIXED INCOME	84,101,998	82,755,374
REAL ESTATE	106,047,894	98,291,291
VENTURE CAPITAL	78,949,378	67,743,197
INVESTED CASH (NOTE 1)	<u>7,374,116</u>	<u>17,116,918</u>
 TOTAL INVESTMENTS	 1,780,171,118	 1,632,202,067
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,384,260	4,246,933
 OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>15,160</u>
 TOTAL ASSETS	 <u>\$ 1,783,555,378</u>	 <u>\$ 1,636,464,160</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	1,547,362	1,547,360
DUE TO OTHER AGENCIES (NOTE 3)	<u>3,911</u>	<u>0</u>
 TOTAL LIABILITIES	 1,551,273	 1,547,360
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,634,916,800	1,475,701,634
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	10,710,000	17,250,000
NET INCREASE (DECREASE)	<u>157,797,305</u>	<u>176,465,166</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,782,004,105</u>	 <u>1,634,916,800</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 1,783,555,378</u>	 <u>\$ 1,636,464,160</u>

# **PUBLIC EMPLOYEES RETIREMENT SYSTEM**

## **State Investment Board Profit and Loss Statement For the Month Ended 12/31/2006**

	<u>Month Ended 12-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,526,096	\$ 20,789,267
SECURITIES LENDING INCOME	649,217	3,847,344
	<u>4,175,313</u>	<u>24,636,611</u>
 GAIN ON SALE OF INVESTMENTS	 30,047,218	 88,657,199
LOSS ON SALE OF INVESTMENTS	<u>5,236,055</u>	<u>33,472,075</u>
 NET GAINS (LOSSES) INVESTMENTS	 24,811,163	 55,185,124
 INVESTMENT EXPENSES	 119,634	 3,001,967
SECURITIES LENDING EXPENSES	633,360	3,736,033
SIB ADMINISTRATIVE EXPENSES	<u>10,605</u>	<u>79,071</u>
 NET INVESTMENT INCOME	 28,222,877	 73,004,664
 NET APPREC (DEPREC) MARKET VALUE	 (5,859,823)	 85,181,025
MISCELLANEOUS INCOME/(EXPENSE)	<u>7,011</u>	<u>(388,384)</u>
 TOTAL INVESTMENT INCOME	 <u>22,370,065</u>	 <u>157,797,305</u>
 NET INCREASE (DECREASE)	 <u>\$ 22,370,065</u>	 <u>\$ 157,797,305</u>

**PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**Notes To Financial Statements**  
**December 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.